Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of February 9, 2004 to February 13, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian International Merchandise Trade ($ Millions)	December			Canada's international trade surplus increased by $1 billion in December, to $5.4 billion. Exports were up a healthy 3.6%, while imports increased slightly by 0.7%. The largest gains in exports occurred in automotive products (+8.0%), and industrial goods and materials (+6.8%). Energy products (+7.0%) lead import growth, a result of higher natural gas imports to Southern Ontario.
Exports	33,431	3.6%	-3.1%	
Imports	28,007	0.7%	-8.4%	
New Housing Price Index (1992=100)	December			The New Housing Price Index rose 0.3% in December, down from the 0.7% increase in November. Higher material and labour costs continue to be the main reasons for the index's increase. On an annual basis, Canadian new house prices rose 5.0% in December. Edmonton and Calgary posted annual increases of 4.4% and 6.0% respectively, well below Victoria's annual increase of 10.2%-the largest among the urban centres surveyed.
Canada	119.5	0.3%	5.0%	
Edmonton	126.8	0.0%	4.4%	
Calgary	135.2	1.1%	6.0%	
New Motor Vehicle Sales	December			Canadian new motor vehicle sales dropped 9.5% to 117,373 in December, the fifth consecutive monthly decline. The steep decline is attributable to weakness in sales of domestic built cars and trucks. North American passenger car sales were down 7.9%, while trucks, vans and buses fell 11.2%. Newfoundland and Labrador (+8.3%) and Saskatchewan (+2.8%) were the only provinces to have monthly increases in December.
Alberta	13,851	-12.0%	-20.2%	
Canada	117,373	-9.5%	-21.8%	
Manufacturing Shipments ($ Millions)	December			Canadian manufacturing shipments increased 1.0% in December, the first increase in three months, as aerospace products (+13.0%) and motor vehicle shipments (+3.0) lead the way. In 2003, Canada's manufacturing shipments were down 1.0% compared to 2002, due in large part to the effects of a higher Canadian dollar, while Alberta's manufacturing shipments were up 5.0% from 2002 levels.
Alberta	3,602	1.0%	0.1%	
Canada	42,706	1.0%	1.4%	